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Semiconductor Industry Supports Corporate Tax Reform Framework

Plan released today by leaders in Congress, Administration would spur U.S. growth, innovation

WASHINGTON—Sept. 27, 2017—The Semiconductor Industry Association (SIA), representing U.S. leadership in semiconductor manufacturing, design, and research, released the following statement today from SIA president & CEO John Neuffer in support of the corporate tax reform framework released today by leaders in the Trump Administration and Congress. The proposal is expected to be considered by Congress in the coming weeks.

“Over the past three decades, the U.S. semiconductor industry has unleashed tremendous innovations that have transformed America’s economic, technological, and national security landscape. America’s corporate tax system, meanwhile, has remained largely unchanged, leaving U.S. businesses at a disadvantage to their overseas competitors.

“The tax reform framework is a step forward to make the U.S. corporate tax system more competitive and allow U.S. semiconductor companies to continue to grow and innovate here at home. The plan would advance the U.S. semiconductor industry’s core priorities for tax reform: a lower, globally competitive rate, a modern international tax system, and strong incentives for research and innovation.

“While there are many details of importance to our industry that need to be fleshed out, we support the plan as a framework for advancing corporate tax reform. We look forward to working with Congress and the Administration to enact corporate tax reform that makes the United States more globally competitive and boosts U.S. leadership in semiconductor research, design, and manufacturing.”

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Media Contact

Dan Rosso
Semiconductor Industry Association
202-446-1719
drosso@semiconductors.org

About SIA

The Semiconductor Industry Association (SIA) is the voice of the U.S. semiconductor industry, one of America's top export industries and a key driver of America's economic strength, national security, and global competitiveness. Semiconductors – microchips that control all modern electronics – enable the systems and products we use to work, communicate, travel, entertain, harness energy, treat illness, and make new scientific discoveries. The semiconductor industry directly employs nearly a quarter of a million people in the U.S. In 2016, U.S. semiconductor company sales totaled \$164 billion, and semiconductors make the global trillion-dollar electronics industry possible. SIA seeks to strengthen U.S. leadership of semiconductor manufacturing, design, and research by working with Congress, the Administration and other key industry stakeholders to encourage policies and regulations that fuel innovation, propel business and drive international competition. Learn more at www.semiconductors.org.